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ELIAS C. ALVORD (1942)  
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RECORDATION NO. 28664 FILED

JAN 20 '10 -4 00 PM

**SURFACE TRANSPORTATION BOARD**  
OF COUNSEL  
URBAN A. LESTER

January 19, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W  
Washington, D.C. 20423

Contract 8-7373 Rider 5

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 21, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents

The name and address of the party to the enclosed document are:

Lessor                      American Railcar Leasing LLC  
620 North Second Street  
St. Charles, Missouri 63301

[Lessee:                      Rio Tinto Alcan  
1188, Sherbrooke Street West  
Montreal, Quebec H3A 3G2  
Canada]

Section Chief  
January 19, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document is:

40 railcars: SHPX 454779 - SHPX 454818.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W Alvord

RWA/sem  
Enclosures

JAN 20 '10 -4 00 PM

**MEMORANDUM OF LEASE**

SOUTHERN TRANSPORTATION BOARD

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to Rio Tinto Alcan, a Quebec Canada Corporation ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

The Lease, among other things, has the following provision:

In order to more fully protect the rights, title and ownership of the Lessor (including its assignees) in the cars hereunder however, the Lessee is granting to the Lessor the lien on and security interest in the cars as set forth as follows. Without prejudice to the Lessor's full and complete ownership, rights, title and interest in and to the cars, in order to secure any and all current and future obligations of the Lessee under this lease, for good and valuable consideration, the Lessee hereby irrevocably grants to the Lessor a continuing lien on and a security interest in (i) the cars together with any proceeds thereof and/or therefrom, including, without limitation, any proceeds and receivables generated from the sale or lease of the cars, and (ii) any insurance claims related to the cars and any proceeds from such claims. The cars include, without limitation, (a) any and all improvements, additions, replacements, substitutions and modifications thereon and/or thereof, (b) the railcars specifically set forth in this lease, (c) any other railcars leased or to be leased under this lease to the Lessee and (d) any railcars in possession of the Lessee bearing reporting marks ACFX, SHPX and any other reporting marks owned by Lessor as of this date or at any date in the future. The Lessor may from time to time include an affiliate of the Lessor, becoming the Lessor through an assignment of this lease or any schedule thereof and/or the cars.

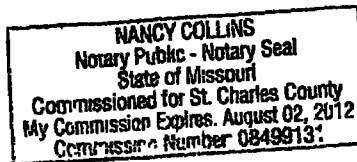
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

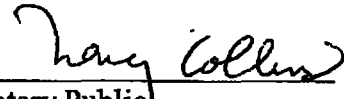
AMERICAN RAILCAR LEASING LLC

By:   
Name: Brian Evdo  
Title: VP – Business Development

STATE OF MISSOURI                     )  
   ) ss.:  
COUNTY OF ST. CHARLES             )

On this 21<sup>st</sup> day of Dec., 2009, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



  
Notary Public  
My commission expires on 8/2/2012

## Schedule A

### Equipment

#### Rio Tinto Alcan

Contract 8-7373 rider 5 *dtc 7/6/09*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	454779
	Hopper	SHPX	454780
	Hopper	SHPX	454781
	Hopper	SHPX	454782
	Hopper	SHPX	454783
	Hopper	SHPX	454784
	Hopper	SHPX	454785
	Hopper	SHPX	454786
	Hopper	SHPX	454787
	Hopper	SHPX	454788
	Hopper	SHPX	454789
	Hopper	SHPX	454790
	Hopper	SHPX	454791
	Hopper	SHPX	454792
	Hopper	SHPX	454793
	Hopper	SHPX	454794
	Hopper	SHPX	454795
	Hopper	SHPX	454796
	Hopper	SHPX	454797
	Hopper	SHPX	454798
	Hopper	SHPX	454799
	Hopper	SHPX	454800
	Hopper	SHPX	454801
	Hopper	SHPX	454802
	Hopper	SHPX	454803
	Hopper	SHPX	454804
	Hopper	SHPX	454805
	Hopper	SHPX	454806
	Hopper	SHPX	454807
	Hopper	SHPX	454808
	Hopper	SHPX	454809
	Hopper	SHPX	454810
	Hopper	SHPX	454811
	Hopper	SHPX	454812

## Schedule A

### Equipment

#### Rio Tinto Alcan

Contract 8-7373 rider 5

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	454813
	Hopper	SHPX	454814
	Hopper	SHPX	454815
	Hopper	SHPX	454816
	Hopper	SHPX	454817
	Hopper	SHPX	454818
40			

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated 1/20/2010



\_\_\_\_\_  
Robert W Alvord